

Message Text

UNCLASSIFIED

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72

ACTION OPIC-12

INFO OCT-01 ARA-16 ISO-00 EB-11 AID-20 /060 W

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R 041922Z SEP 74

FM AMEMBASSY SANTIAGO

TO SECSTATE WASHDC 0127

UNCLAS SANTIAGO 5369

E.O.11652:N/A

TAGS: EINV CI

SUB: OPIC COVERAGE; SOCOMET LOAN TO CARBURO Y METALURGIA

REF: SANTIAGO 4608 AND STATE 178636

1. CARBURO Y METALURGIA OFFICIALS HAVE AGAIN ASKED EMBASSY TO DETERMINE WHETHER OPIC HAS ANY OBJECTION TO IMPUTING MOST RECENT PAYMENT ON SUBJECT LOAN TO QUOTAS 3, 4, AND 5 RATHER THAN TO QUOTAS 6, 7, AND 8.

2. ACCORDING TO C& M OFFICIAL, ORIGINAL CANCELLATION OF QUOTAS 3, 4, AND 5 VIA THE EMBASSY WAS LATE BECAUSE OF DELAYS OCCASIONED BY ESTABLISHMENT OF BANCO DE TALCA'S INABILITY TO REMIT DOLLAR PAYMENT AS WELL AS SEARCH FOR ALTERNATE MEANS TO EFFECT PAYMENT. LATE PAYMENT RESULTED IN HIGHER CARRYING CHARGES PAID BY C&M. C&M NOW WOULD LIKE TO IMPUTE THAT ORIGINAL PAYMENT AS AN ADVANCE PAYMENT OF QUOTAS 6, 7, AND 8 AND TO IMPUTE MOST RECENT PAYMENT AS LATE PAYMENT OF QUOTAS 3, 4, AND 5. IN THIS WAY, GOC (BANCO DE TALCA) AND NOT C& M WOULD HAVE TO BEAR INTEREST CHARGES ON LATE, 3, 4, AND 5 PAYMENTS.

3. EMBASSY TOLD C& M OFFICIALS THAT REQUEST APPEARED A LITTLE INVOLVED AND THAT OPIC NOT RPT NOT EMBASSY COULD REPLY.

4. PLEASE ADVISE.

POPPER

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NNN

Message Attributes

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